

RECORDATION NO.

22794-<sup>D</sup>  
FILED

MAY 01 '07 -8 23 AM

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

April 30, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Locomotive Lease, dated as of May 1, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease of Railroad Equipment previously filed with the Board under Recordation Number 22794.

The names and addresses of the parties to the enclosed document are:

Assignor: Bank of Montreal, Global Capital Solutions Ltd.  
First Bank Tower First Canadian Place  
Toronto Ontario  
Canada M5X 1A1

Assignee: BNP Paribas (Canada)  
1981 McGill College Avenue  
Montreal, Quebec  
Canada H3A 2W8

Mr. Vernon A. Williams  
April 30, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document is:

20 locomotives: CN 5781 – CN 5800.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Locomotive Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

MAY 01 '07

-8 23 AM

**MEMORANDUM OF ASSIGNMENT OF LOCOMOTIVE LEASE**

SURFACE TRANSPORTATION BOARD

**THIS MEMORANDUM OF ASSIGNMENT OF LOCOMOTIVE LEASE** (this "Memorandum") dated as of May 1, 2007 by and between **Bank of Montreal Global Capital Solutions Ltd.** (the "Assignor") and **BNP Paribas (Canada)** (the "Assignee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Assignor has leased to Canadian National Railway Company as lessee (the "Lessee") twenty (20) SD75I diesel-electric locomotives identified on **Annex 1** attached hereto (the "Locomotives") under that certain Lease of Railroad Equipment dated as of February 28, 2000 (the "Lease") by and between Assignor as lessor and the Lessee as lessee.

B. Evidence of the Lease in its original form was recorded, by filing or depositing a Memorandum of Lease of Railroad Equipment by and between the Assignor and the Lessee dated as of February 28, 2000, with (i) the Surface Transportation Board on February 28, 2000 at 3:33 P.M. under recordation number 22794 and (ii) the Registrar General of Canada on February 28, 2000 at 11:15 A.M.

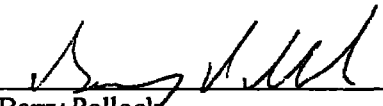
C. The Assignor as assignor and the Assignee as assignee are parties to that certain Assignment of Lessor's Interest in Locomotive Lease, dated as of even date herewith, pursuant to which the Assignor as assigned to the Assignee the rights of "Lessor" under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lessor's Interest in Locomotive Lease.

D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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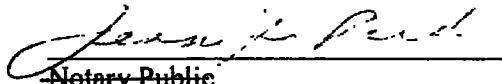
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

**BANK OF MONTREAL GLOBAL CAPITAL  
SOLUTIONS LTD.**

By:   
Name: Barry Pollock  
Title: Vice President

PROVINCE OF ONTARIO       )  
  )  
CITY OF TORONTO            )       SS.:

On this 27<sup>th</sup> day of April, 2007, before me personally appeared Barry Pollock, to me personally known, who, being by me duly sworn, says that he is Vice President of BANK OF MONTREAL GLOBAL CAPITAL SOLUTIONS LTD., that the instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.


  
Notary Public  
Commissioner for Oaths

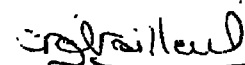
My commission expires on April 6 2008

JENNIFER REBECCA REED, a  
Commissioner, etc., Province of Ontario,  
while a Student-at-Law.  
Expires April 6, 2008.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

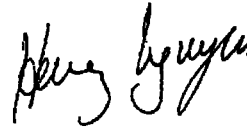
BNP PARIBAS (CANADA),

By:   
Name: Frank Shaw  
Title: Managing Director, Large Corporates

By:   
Name: Chantal Debailleul  
Title: Vice-President, Large Corporates

PROVINCE OF QUEBEC            )  
  )  
DISTRICT OF MONTREAL        )    SS.:    

On this 23<sup>rd</sup> day of April, 2007, before me personally appeared Frank Shaw, to me personally known, who, being by me duly sworn, says that he is Managing Director, Large Corporates of BNP PARIBAS (CANADA), that the instrument was signed on behalf of said bank by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.



Commissioner for Oaths

My commission expires  
on April 9, 2010



**DESCRIPTION OF LOCOMOTIVES**

Type of Locomotives: GM Model SD75I DC  
Quantity of Units: 20  
Identification Numbers (Inclusive): CN 5781 through CN 5800  
Builder: General Motors of Canada Limited  
Built: April 1999 – October 1999

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

5/1/07



\_\_\_\_\_  
Robert W. Alvord